

# Brownfields Redevelopment Success Stories



**Mosaic Development**  
By Roxanne Amoroso and Marc Mariano

# Mosaic Development

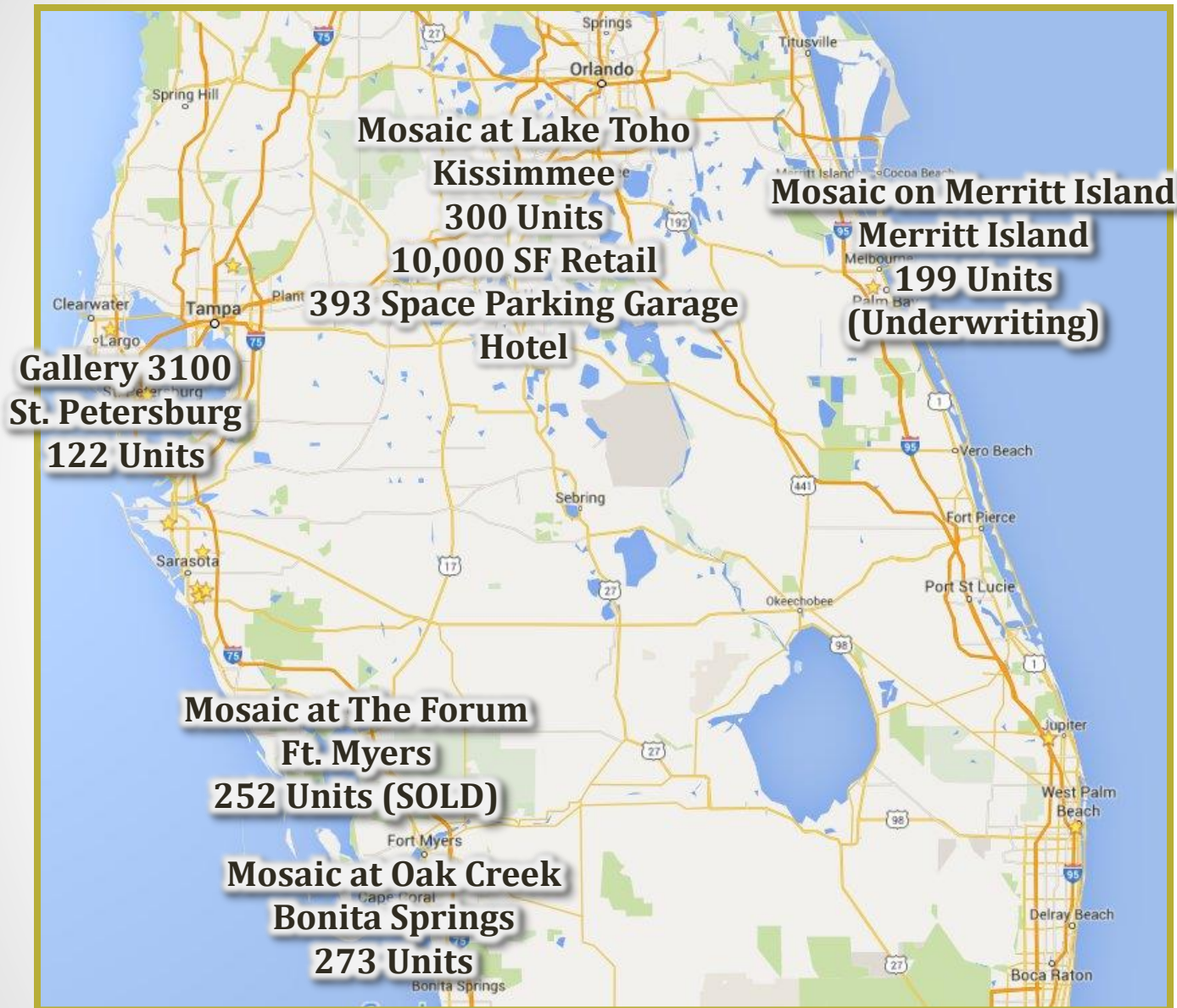
- **Local Tampa Bay Company (Headquarters in St. Petersburg)**
- **Multifamily and Master Development Focus**
- **Urban Renewal, Brownfields Redevelopment Success in Florida**
- **Extensive Public Private Partnership Experience**
- **Community Oriented & Hands-on Approach**
- **Off-market Opportunity Driven – Primary, Secondary, Tertiary**

## **Recognized Expertise in Critical Components of Master Development**

- **Roxanne Amoroso - Development & Finance**
- **Marc Mariano - Planning, Design & Construction**
- **Terry Wayland - Market Demographics & Operations**



# From Rags to Riches - How to Make Money From Your Brownfield Site



- **700 Units in Production**
- **\$120M Development Cost**
- **Generally 3 projects per year in various stages of development**

## Development Attractors

- Public Investment
- Value-add, impactful sites
- Economic Incentives
- Market capacity/absorption
- Strong market demand
- Transportation options
- External amenities
- Population & employment drivers

### Public/Private Partnerships

- ✓ Political capital
- ✓ Public investment
- ✓ City & community Support
- ✓ Fully endorsed vision & plan

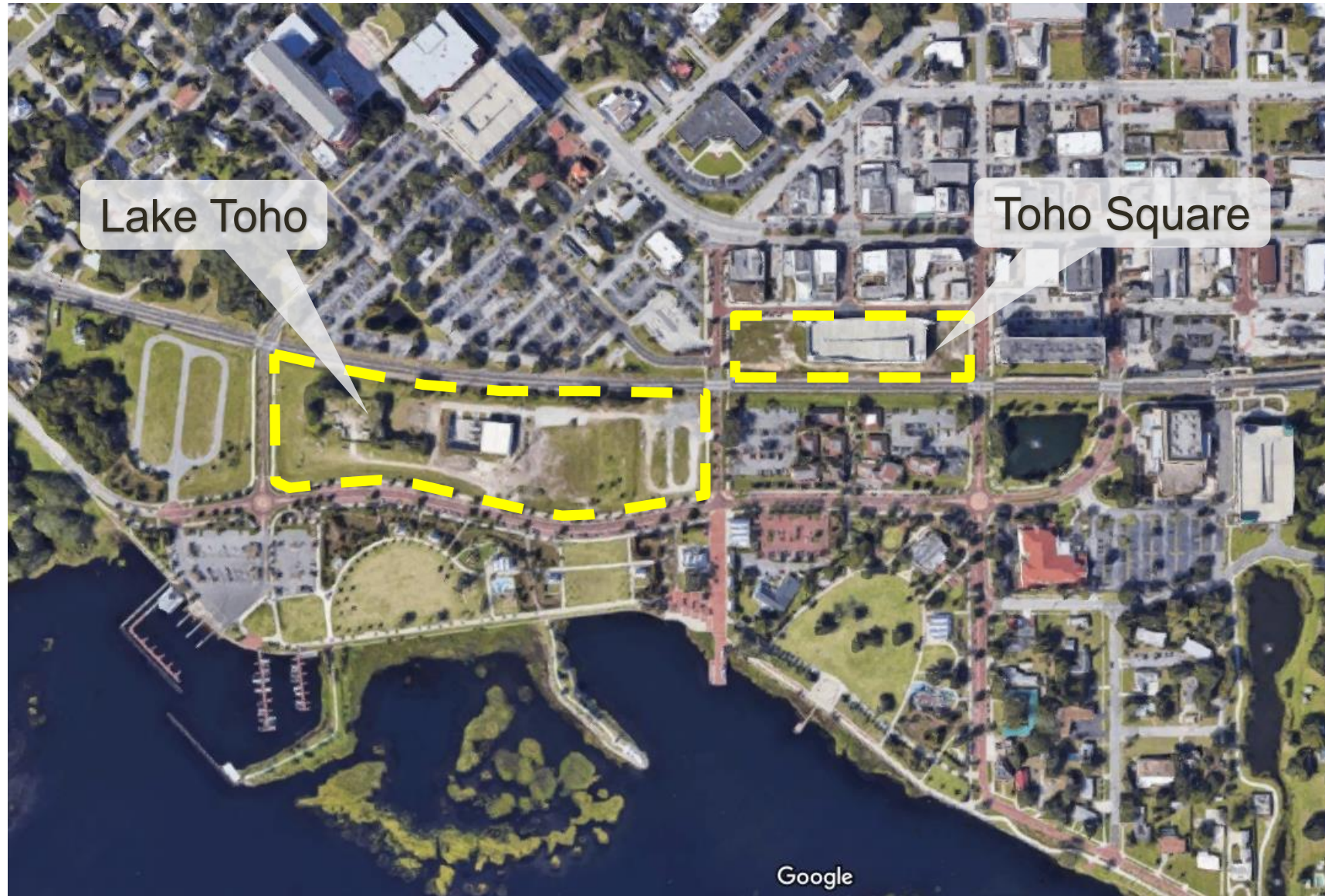
**Tools to attract debt and equity \$\$\$**

## **Mosaic at Lake Toho Master Development**

- **2 sites total 11.5 acres**
- **Lake Toho Site - 8 acre lake front site**
  - **300 Apartments & 10,000 SF Retail**
- **Toho Square Site - 2.3 acre**
  - **100 Key Hotel**
  - **393 Space Parking Garage**
- **Public Private Partnership**
- **Downtown Urban, Brownfields Sites**
- **2 Blocks from SunRail/Amtrak & Multimodal Transit Station**
- **\$42M in City Investment in Streetscape, Infrastructure and Park**
- **Highly Attractive Lakefront Park and Marina**
- **Extensive, Diverse Employment Drivers**



# From Rags to Riches - How to Make Money From Your Brownfield Site





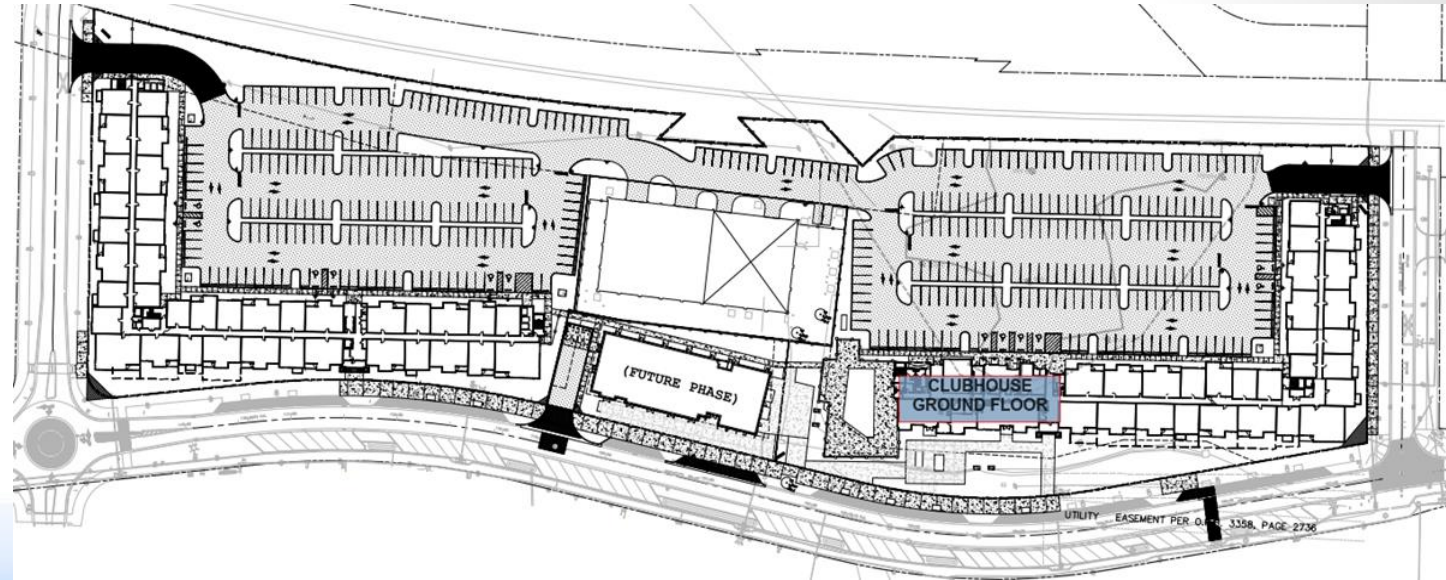
## Lakefront Park





## Mosaic at Lake Toho

- 300+ studio, 1, 2 and 3 bedrooms
- 10,000 sq. ft. of commercial space
- Class “A” Resident Amenities
- Downtown Kissimmee
- 9 Boat Slips for Residents
- Kayak and Bike Storage
- Direct Park Access



**Total Development  
Cost  
\$47,000,000**



## Mosaic at Lake Toho



- Challenges

- Multiple historic on-site contamination
- KUA Conducted Initial Clean-up through 2016, our Geotech Encountered Diesel in Existing Soils
- City Conducted Supplemental Site Assessment and Testing
- Contaminants Remained – Dieldrin, Benzo(a)Pyrene, Arsenic, PAHs, & Lead
- Encountered Buried Pipes and Large Concrete Slabs
- 6,000 Tons of Soil/Contaminated Media Removal
- City Responsible for Relocating Stormwater, Water and Sewer Mains through Contaminated Media
- KUA Transmission Line and Transformer Relocation



## Mosaic at Lake Toho

- Total Remediation Cost: \$600,000 (Analysis, Remediation and Reporting)
- VCTC Program - Tax Credits Sold on Open Market
- Total Reimbursement Expected: \$390,000 - \$410,000
- **Current Yearly Tax Revenue: \$0.00 vs. Expected Yearly Tax Revenue: \$827,743**





## Toho Square

- 393 Space City Parking Garage
  - Supports Downtown Businesses, SunRail and Lakefront park
- 100 Key Hotel with Conference Facilities





## Toho Square

- Challenges

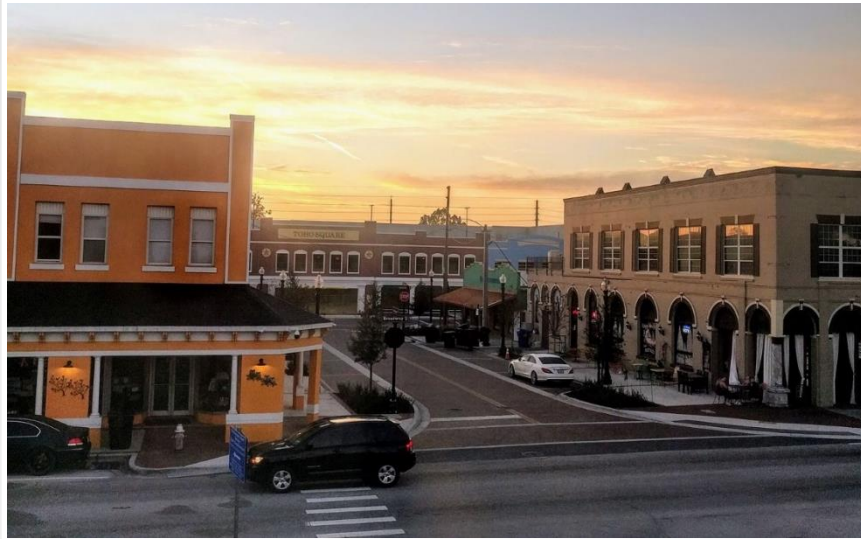
- City Acquired Land without Due Diligence
- Multiple Contaminants including PAHs, metals, Total Recoverable Petroleum Hydrocarbons (TRPH) and pesticides
- Kinder Morgan High Pressure Jet Oil Line On-site
- Highly Organic, Unsuitable Soils – Mass Soil Mixing
- Historic Off-site Contamination Sources
- 10,200 tons of Impacted Soils Removed
- Multiple Utility Relocations Required – 42" Storm Pipe





## Toho Square

- Total Cost: \$1,100,000 (Analysis, Remediation and Reporting)
- VCTC Program
- Total Reimbursement: \$680,000
- Tax Credits Sold on Open Market

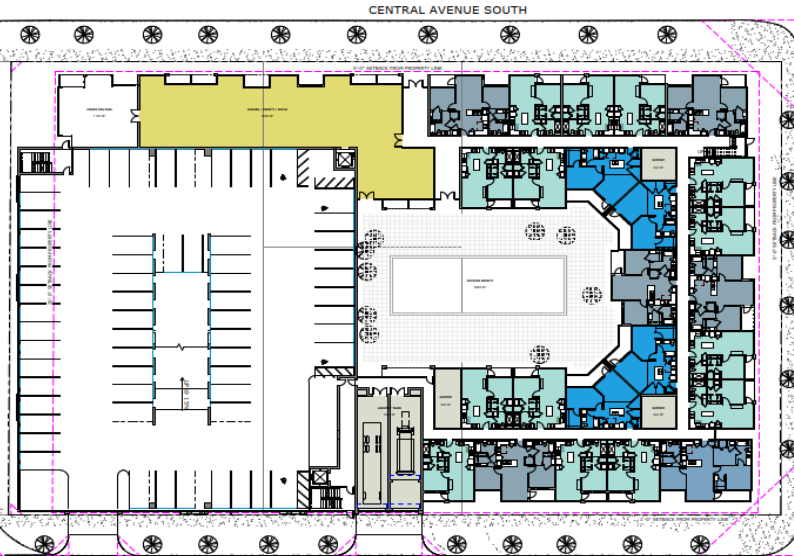


## Gallery 3100



- 122 Studio, 1 & 2 Bedroom Units
- 17 Workforce Units (80%-120% AMI)
- Central Ave Downtown St Pete, but outside of Core
- Ground Floor Amenities Activate Street Front
- 3 Level Parking Deck
- Next to Multimodal Transit with BRT under construction
- Partnership with Duncan McClellan for Local Art
- Highly Active Rental Market and Extremely Diverse Employment Drivers
- Extensive Retail and Restaurant in Immediate Area

**Total Development Cost  
\$28,500,000**





## Gallery 3100



### • Challenges

- Site used for agricultural purposes dating back to 1920
- Learned Full Extent of Contamination Post-Land Closing
- Benzo(a)Pyrene, Arsenic, PAHs, & Limited Lead, but No Groundwater Impacts
- Soil Management Plan - Removal and Engineering Controls
- 4,300 Tons of Soil/Contaminated Media Removal
- Cap with Soil and Building Foundation
- Underground Stormwater System below Garage and Infiltration
- Highly Organic Unsuitable Soils Required a Unique Deep Foundation Approach using 25' Deep Rigid Inclusion System



## Gallery 3100

- Brownfields Designation Put In Place
- Total Cost: \$975,000 (Analysis, Remediation and Reporting)
- VCTC Program
- Total Reimbursement Expected: \$650,000
- **Current Yearly Tax Revenue: \$21,100 vs. Expected Yearly Tax Revenue: \$474,736**





Thank you!

Questions??